

- Translation -

**Minutes of the 2024 Annual General Meeting of Shareholders
Ubon Bio Ethanol Public Company Limited**

The Meeting was held on Tuesday, April 30, 2024 at 14.00 hrs. via Electronic Meeting (“E-AGM”) through live broadcasting from the Meeting Room, 7th Floor, Sindhorn Tower 1, Wireless Road, Lumpini Sub-district, Pathumwan District, Bangkok. The Company recorded the visual and audio components of the Meeting in the form of video media.

Ubon Bio Ethanol Public Company Limited (the “**Company**”) has set the Record Date of March 20, 2024 as to determine name of the shareholder eligible to attend the 2024 Annual General Meeting of Shareholders (the “**Meeting**”). The number of entitled shareholders on the Record Date (March 20, 2024) were 15,099 shareholders, holding a combined total of 3,914,286,000 shareholders.

The Meeting Commenced at 14.00 hrs.

Mr. Palakorn Suwanrath, as the Chairman of the Board, acting as the Chairman of the Meeting (the “**Chairman**”), assigned Ms. Chanyawat Watthanaphongsaphat, the Company Secretary, to be the secretary of the Meeting (the “**Secretary**”). The secretary informed that there were 5 shareholders attending in person, representing 19,518,269 shares and 34 shareholders attending by proxies, representing 2,405,827,300 shares. The total shareholders attending the meeting were 39 shareholders, representing 2,425,345,569 shares, or equivalent to 61.9613 percent of the Company’s total issued shares (The Company has a total of 3,914,286,000 shares). Hence, a quorum was constituted pursuant to the Company’s Article of Association.

The Chairman gave a welcome speech to the shareholders and assigned the secretary to introduce the Company’s Board of Directors, executives, auditor, and legal advisor attending the meeting as follows:

Directors attending the Meeting in person:

- | | | |
|----|------------------------------|---|
| 1. | Mr. Palakorn Suwanrath | Independent Director and the Chairman of the Board |
| 2. | Mr. Siwa Sangmanee | Independent Director, Chairman of Audit Committee and Chairman of Nomination and Remuneration Committee |
| 3. | Mr. Issra Shoatburakarn | Independent Director, Member of Audit Committee and Member of Nomination and Remuneration Committee |
| 4. | Mr. Prasit Wasupath | Independent Director, Member of Audit Committee and Member of Nomination and Remuneration Committee |
| 5. | Mr. Wirat Uanarumit | Director |
| 6. | Mr. Kanit Vallayapet | Independent Director |
| 7. | Mr. Somkeirt Hudthagosol | Director and Chairman of Risk Management and Sustainability Committee |
| 8. | Mrs. Saisunee Kuhakarn | Director |
| 9. | Mr. Kittiphong Limsuwannarot | Director and Member of Risk Management and Sustainability Committee |

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|------------------|---------------|--|
| 10. Mr. Jeerawat | Pattanasomsit | Director and Member of Risk Management and Sustainability Committee |
| 11. Ms. Sureeyot | Khowsurat | Director, Member of Risk Management and Sustainability Committee and Chief Executive Officer |

The Company has a total eleven (11) directors and eleven (11) directors of whom attended the Meeting representing one hundred (100) percent of the Company's directors.

At present, the Company has three subcommittees, i.e. the Audit Committee, the Nomination and Remuneration Committee and the Risk Management and Sustainability Committee. There is no other subcommittee.

Executive attending the Meeting (Attending the meeting in person)

- | | | |
|--------------------|--------------|---|
| 1. Mr. Sukson | Wongchuwong | Senior Executive Vice President of Accounting and Finance |
| 2. Mr. Cherdasakul | Onmongkol | Executive Vice President of Accounting and Finance |
| 3. Mr. Wuttipong | Nilpai | Senior Executive Vice President of Ethanol Business |
| 4. Ms. Karnnaporn | Karnnasuta | Executive Vice President of Corporate Sustainability and Government Affairs |
| 5. Mr. Suphat | Jeensuksaeng | Executive Vice President of Corporate Human Resource and Organization Development |

Executive attending the Meeting (Attending the meeting in person)

Ubon Sunflower Co., Ltd.

- | | | |
|-----------------|----------------|---|
| 1. Ms. Nuttanun | Luangsangthong | Executive Vice President of Sales and Marketing (Starch and Flour Business) |
|-----------------|----------------|---|

The Company's Auditor (attending the Meeting in person)

- | | | |
|------------------|-------------|-------------------|
| 1. Mr. Preecha | Arunnara | EY Office Limited |
| 2. Miss Wasakarn | Thanattanon | EY Office Limited |

External Legal Advisor (attending the Meeting in person)

- | | | |
|------------------|-------------|---|
| 1. Ms. Pornpilai | Kosolprapha | Siam Premier International Law Office Limited |
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Inventech Systems (Thailand) Co., Ltd, was an inspection for the registration and voting system in according to the related laws regarding Electronic Meeting.

Preliminary Proceeding before the Meeting

The Chairman assigned the secretary to inform the procedure to attend E-AGM, voting procedures and vote counting through E-AGM as follows:

In casting votes, one (1) share shall have one (1) vote pursuant to the Company's Article of Association. The shareholder shall not be eligible to vote on his/ her conflict-of-interest agenda. The secretary shall inform the shareholders intend to disapprove or abstain of each agenda. The shareholders

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shall choose the votes as deem appropriate. The system will show the voting of approval, against or abstaining.

To cancel the last vote, press the button “cancel the latest vote”. The shareholders can conduct a review of the votes on an agenda basis, the voting period will be 1 minute. When the voting results are closed, only votes cast by those voting against or abstaining will be counted. The number of these votes would be deducted from the total number of votes cast by the shareholders present at the Meeting. Finally, the balance would be treated as the number of affirmative votes in the relevant agenda.

For shareholders/ proxy holders having more than one account, the system will show all accounts and shareholders/ proxy holders shall vote by the separated account.

In case of using more than one account, his / her can click on “Change account” to switch between accounts, will still be while counted as the base account in the meeting.

If any shareholder left the Meeting while in progress, the system would delete that shareholder’s votes from the list of the matters not yet dealt with at the Meeting.

Before casting the vote on each agenda item, the Company would give the shareholders a chance to ask questions or give comments in relation to the considered agenda item. The shareholders intending to ask questions or give comments shall be requested to proceed to click “Question” and type the message to the system. The Company’s representative will answer the relating to the agenda in consecutive order. Once there is no further question being raised, the Company’s representative shall ask the shareholders/proxy holders to cast the vote on each agenda item. In the event of a system failure during the Meeting, the shareholders/ proxy holders will receive email in order to return to the backup system.

The Company had provided an opportunity for shareholders to submit any questions in advance before the meeting day. The company will address these questions in Agenda 7 (Other matters). Any questions not answered during the meeting will be addressed in the minutes of the shareholders' meeting, which will be published on the company's website within 14 days after the meeting.

The next meeting of shareholders shall not have the agenda item regarding the consideration and approval of the Minutes of the 2024 Annual General Meeting of Shareholders. The Company shall disclose the Minutes of the 2024 Annual General Meeting of Shareholders in Thai and English on the Company’s website and notify the disclosure of the said minutes through the Stock Exchange of Thailand’s information disclosure system within 14 days of the date of the Meeting. In addition, shareholders shall be given an opportunity to make inquiries or give their suggestions regarding the Minutes of the Meeting.

The resolutions of this Meeting of Shareholders will be required as follows: Agenda 2-4 and the agenda 6 must be resolved by a majority vote of the total number of votes of the shareholders attending the Meeting and casting their votes. Agenda 5 shall be passed by not less than two-thirds of the total number of votes of the shareholders attending the Meeting and have the voting rights. Agenda 1 is for acknowledgement, not required voting and the other matter agenda in Agenda 7. The Company had provided an opportunity for shareholders to propose an agenda from October 16 to December 31, 2023, pursuant to the criteria disclosed on the Company’s website. However, no shareholders had raised the matter to consider as the agenda item.

The Chairman then appointed the Secretary to propose the Meeting to consider the matters in accordance with the agendas in the invitation to the 2024 Annual General Meeting of Shareholders as follows:

Agenda 1 To Acknowledge the Directors’ Report on the Company’s 2023 Performance

The Chairman proposed to acknowledge the Directors’ Report on the Company’s 2023 Performance. It has summarized the operations and significant changes that occurred during the fiscal year 2023, as detailed in the 2023 Annual Report (Form 56-1 One Report 2023) of

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the company. This report has been sent to shareholders in the form of a QR code along with the meeting invitation letter.

The Chairman assigned Ms. Sureeyot Khowsurat, Managing Director, to report the 2023 performance and Management Discussion Analysis (“MD&A”) of the Company as follows:

Overall Industry for 2023

In 2023, Thailand's cassava production was at 26.7 million tons, decreased by 20% compared to the previous year. This decline was due to the impact of flooding towards the end of 2022, affecting cultivated areas. Consequently, it also affected the prices of fresh cassava in 2023, which reached their highest level since 2018, increasing by 14% compared to the previous year. The average cassava chip price throughout the year 2023 increased slightly by about 1% compared to the previous year.

Financial

Total Revenue of Baht 5,838 million

- Ethanol Business approximately of Baht 3,683.6 million, accounting for 63.1%.
- Food business approximately of Baht 1,800.9 million, accounting for 30.8%.
- Other businesses approximately of Baht 353.5 million, accounting for 6.1%.

Ethanol Business

- In terms of fuel-grade ethanol, the objective will primarily depend on government policies. As the government announced the discontinuation of price subsidies for E85 towards the end of 2022, ethanol demand decreased by approximately 8% compared to the previous year. This results in a decrease in the company's sales volume of fuel-grade ethanol.
- However, in terms of selling price, fuel-grade ethanol increased reference selling price by 7% compared to the previous year. This was due to shortages of key raw materials used in ethanol production, such as molasses. As a result, the overall revenue of the company's ethanol business decreased slightly by only 3% compared to the previous year.
- For industrial-grade ethanol, the relaxation of measures to prevent the spread of COVID-19 resulted in a decrease in the company's sales volume of industrial-grade ethanol.

Food Business

- As the economy of trading partners began to recover, the starch industry saw an upward trend in the market, resulting in an 8% increase in the export price of starch compared to the previous year. However, due to the shortage of cassava, which was insufficient for starch production, the overall export volume of starch in the country decreased by 24% compared to the previous year. This situation significantly impacted on the starch business, leading to a 42% decrease in sales.

Overall Performance for 2023

Due to the situations in the ethanol and starch businesses mentioned above, the company's overall performance for the year 2023 resulted in a revenue of Baht 5,838.0 million, a decrease of 18.9% compared to 2022. The EBITDA was Baht 322.1 million, a decrease of 56% compared to 2022.

In 2566, the company had a gross profit of Baht 521.8 million, equivalent to a Gross Profit Margin of 8.9%, compared to the previous year, equivalent to 12.5%. The main reasons were:

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- The adjusted higher cost of cassava chip materials increased by 15%.
- The adjusted higher cost of fresh cassava materials increased by 19%.

In 2566, the company had a loss of 96.6 million baht, equivalent to a Gross Profit Margin of -1.7%, compared to the previous year, equivalent to 4.6%. The main reasons were:

- The decrease in the sales volume of industrial-grade ethanol by 7.5 million liters (83% YoY).
- The decrease in the sales volume of native and organic starch by 33,808 tons and 29,490 tons, respectively.

Going forward and Opportunities

- In the short term, the company focuses on improving production efficiency to achieve the lowest production costs (Cost Leader), seeking market exploration, and conducting research and development on new high-margin products.
- In the medium to long term, the company plans to further develop products based on its strengths as a leader in organic, bio-based products, and fermentation platforms. This includes developing pharmaceutical-grade ethanol and sustainable aviation fuel (SAF).

Award and Corporate Governance

- The Company adheres to and places importance on conducting business in compliance with the corporate governance principles and with transparency and fairness. The corporate governance policy and code of conduct has been implemented in accordance with the SET guideline. The Company also focuses on sustainable development in accordance with the sustainable development (ESG) in order to create sustainability for the group company and benefit all stakeholders. For 2023, the Company achieved a 5-star rating on the CGR Checklist, a 4-coin level on the AGM Checklist, and the SET ESG Rating as “A-level”.
- The Company has the second recertified as The Member of Thailand’s Private Sector Collective Action Coalition Against Corruption’s (CAC) for 2023.
- "Ubon Sunflower Limited (UBS)," a subsidiary company, has undergone an assessment of ethical trade practices through SMETA (Sedex Members Ethical Trade Audit) and has become a member of SEDEX (Supplier Ethical Data Exchange). This underscores the organization's commitment to systematic ethical practices covering labor practices, prioritizing safety, and health, as well as continuous social responsibility.

The Chairman then invited shareholders to ask questions on the Company’s 2023 operating result. There was question raised from shareholder with the summarized details as follows:

1. Mr. Sombat Siriwath – a shareholder attending the meeting in person.

- **Does the company have a plan to address raw material shortages?**

Ms. Sureeyot Khowsurat clarified that the company has prepared a plan to manage the risk of cassava shortages as follows:

1. Providing support to cassava farmers through the promotion of agricultural potential enhancement programs under the "Ubon Model" project. This includes providing various knowledge about cassava, as well as promoting irrigation systems to ensure year-round water availability for farming.
2. Establishing a research and development unit to improve cassava cultivation processes for increased productivity per hectare.

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3. Establishing community relations teams and developing information technology systems to facilitate and enhance relationships with cassava farmers.
4. Establishing a network of cassava fields and continuously expanding purchase points.

Additionally, the company focuses on research and development to increase the value of end products and explores new businesses to diversify long-term business risks.

▪ **Can the company import cassava from neighboring countries to produce and export 100% abroad?**

Ms. Sureeyot Khowsurat clarified that according to the law, it is possible to import cassava. However, this must be studied and complied with the relevant regulations and criteria.

▪ **Can agricultural products such as coffee increase their value beyond their current state? This includes increasing production capacity to meet potential increased demand.**

Ms. Sureeyot Khowsurat clarified that the sale of green coffee beans is the starting point of the coffee business, which can increase its value by expanding into downstream businesses, such as roasted coffee, retail products and others that offer higher profit margins.

There is no further additional question being raised by shareholders. The Chairman thus informed the Meeting that this agenda is for acknowledgement and voting is not required.

Resolution: The meeting acknowledged the Directors' Report on the Company's 2023 Performance.

Agenda 2 To Approve the Company's Audited Financial Statement for the Fiscal Year Ended December 31, 2023

The Chairman assigned Mr. Sukson Wongchuwong, Senior Executive Vice President of Accounting and Finance, to present the Company's Financial Statements of the Company for the fiscal year ended December 31, 2023 to the Meeting, which could be summarized as follows:

In compliance with Section 112 of the Public Limited Company Act B.E. 2535, as amended (the "PLCA") which prescribes that the Company shall prepare the annual financial statements as of the last day of accounting period of the Company which have been audited and propose to shareholders for approval.

The Financial Statements as of December 31, 2023, which were approved by the Audit Committee, and audited and certified by the Company's auditor from EY Office, are presented in the 2023 Annual Report delivered to all shareholders together with this Invitation to the 2023 Annual General Meeting of Shareholders according to *Attachment No. 1*. Key information of the Company's financial statements which could be summarized as follows:

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(unit: Baht)

Description	Consolidated Financial Statements		Separate Financial Statements	
	2023	2022	2023	2022
Total assets	7,266,147,219	7,219,386,254	7,602,044,012	7,527,439,456
Total liabilities	1,525,551,588	1,225,648,309	954,934,173	826,009,181
Total equity	5,740,595,631	5,993,737,945	6,647,109,839	6,701,430,275
Revenues from sales and services	5,838,036,415	7,199,327,611	3,701,417,031	3,831,443,925
Net profit	(96,572,458)	329,211,948	102,249,420	266,970,124
Earnings per share (Baht/share)	(0.025)	0.084	0.026	0.068

The Chairman then asked the meeting if there were any questions or suggestions. There was no question being raised from a shareholder in the Meeting.

The Secretary therefore proposed that the Meeting consider and approve the Company's audited financial statements ended December 31, 2023. This agenda requires the approval of the Meeting by a majority vote of shareholders and proxies attending the meeting and casting their votes.

Resolution: After due consideration, the Meeting resolved that the Company's Audited Financial Statement for the Fiscal Year Ended December 31, 2023 be approved as proposed, with vote as follows:

Approved	2,425,605,369	Votes	100.00%
Disapproved	0	Votes	0.00%
Abstained	0	Votes	-
Total	2,425,605,369	Votes	-

Agenda 3 To Approve the Allocation of Net Profits as a Legal Reserve and Dividend Payment for the Year 2023

The Chairman assigned Mr. Sukson Wongchuwong, Senior Executive Vice President of Financial and Accounting to present the Allocation of Earning Appropriations and Dividend Payment to the Meeting, which could be summarized as follows:

In compliance with Section 116 of the Public Limited Companies Act, B.E. 2535 (1992) (as amended) (the "PLCA") and Article 45 of the Company's Articles of Association which stipulates that the Company is required to allocate a portion of annual net profit as a reserve fund in the amount not less than 5 percent of the annual net profit, minus any accumulated losses brought forward (if any), until these reserves reach not less than 10% of the registered capital. Currently, the company has a registered capital of 3,914,286,000 Baht and legal reserves according to financial statements of 78,306,809 Baht.

"The company has a policy to pay dividends of not less than 30% of the net profit of the financial statements after deducting all reserves required by law and company regulations each year, depending on the operating results and resolutions of the shareholders' meeting.

Therefore, the Company can pay dividends to shareholders by Section 115 and Section 116 of the Public Limited Companies Act, B.E. 2535.

According to the Company's separated financial statements for the year ended December 31, 2023, the Company had net profit of 102,249,421 Baht as appeared in the 2023 Annual Report

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(Form 56-1 One Report for the Year 2023) of the Company, which have been delivered to the Company's shareholders together with the invitation to the 2024 Annual General Meeting of Shareholders according to *Attachment No. 1*.

In this regard, the Board of Directors deems it appropriate to propose that the Meeting consider and approve the allocation of the earnings appropriations and dividend payment with the details as follows:

- (1) The allocation of net profit as the legal reserve is Baht 5,112,471.
- (2) The dividend payment from the 2023 operating results at 0.0156 Baht/share, total amount of Baht 61,062,862 or equivalent to 60 percent of the net profit base on the separate financial statements of the Company which is in accordance with the provisions of the Company's dividend policy. Although such dividends will be paid from profits that are subject to corporate income tax at the rate of 0 percent. Therefore, shareholders will not be eligible for a dividend tax credit.

Comparison of dividend distribution in the year 2023 with the preceding year is summarized as follows:

Details	2022	2023
1. Net profit on the part of the shareholders of the Company (Baht)	266,970,124	102,249,421
2. Profit per share (Baht/share)	0.0682	0.0261
3. Number of shares paid (shares)	3,914,286,000	3,914,286,000
4. Total Annual Dividend (Baht/share)	0.0400	0.0156
4.1 Interim dividend (Baht/share)	-	-
4.2 Dividend proposed for approval at the Annual General Shareholders' Meeting (Baht/share)	0.0400	0.0156
5. Total dividend paid (Baht)	156,571,440	61,062,862
6. Percentage of dividend payment to net profit	59	60

The dividend payment shall be paid to entitled shareholders whose names appear on the name list of shareholders as of the Record Date of March 20, 2024 and the dividend shall be paid on May 15, 2024.

The Chairman then invited shareholders to ask questions on the allocation of earning appropriations and dividend payment. There was no further question being raised by the shareholders.

The Secretary therefore proposed that the Meeting consider and approve the allocation of net profits as a legal reserve and dividend payment for the year 2023. This agenda requires the approval of the Meeting by a majority vote of shareholders and proxies attending the meeting and casting their votes.

Resolution: After due consideration, the Meeting resolved that the appropriation of profit as legal reserve and dividend payment be approved as proposed, with vote as follows:

Approved	2,424,120,200	Votes	100.00%
Disapproved	0	Votes	0.00%
Abstained	1,485,169	Votes	-
Total	2,425,605,369	Votes	-

Agenda 4 To Approve the Appointment of the Directors Replace those Retired by Rotation

The Chairman informed that according to the Good Corporate Governance, the four retiring directors namely (1) Mr. Issra Shoatburakarn (2) Mr. Somkeirt Hudthagosol (3) Mr. Kittiphong Limsuwannarot and (4) Mr. Jeerawat Pattanasomsit, have intention to leave the Meeting during this agenda item.

The Chairman informed the Meeting that the Board of Directors agreed with the proposed from the Nomination and Remuneration Committee. Thus, he assigned the secretary to propose the appointment of the directors replace those retired by rotation to the Meeting for consideration as following details:

Pursuant to Section 71 of the Public Limited Companies Act B.E. 2535 (1992) (and as amended) and Article 15 of the Company's Articles of Association, one-third of the total number of directors must retire by rotation at each Annual General Meeting of Shareholders. If the number of directors is not divisible by three, the number of directors to be retired shall be the closest number to one-third of the total number of directors. In the 2024 Annual General Shareholders' Meeting, there are four directors who must retire for rotation as follows:

- | | |
|---------------------------------|--|
| 1. Mr. Issra Shoatburakarn | ▪ Independent Director |
| | ▪ Member of Audit Committee |
| | ▪ Member of Nomination and Remuneration Committee |
| 2. Mr. Somkeirt Hudthagosol | ▪ Director |
| | ▪ Chairman of Risk Management and Corporate Sustainability Committee |
| 3. Mr. Kittiphong Limsuwannarot | ▪ Director |
| | ▪ Member of Risk Management and Corporate Sustainability Committee |
| 4. Mr. Jeerawat Pattanasomsit | ▪ Director |
| | ▪ Member of Risk Management and Corporate Sustainability Committee |

In considering appropriate persons to hold the position of the Company's directors, the Company had provided an opportunity for shareholders to propose agenda and to nominate qualified candidates for election as the Company's director from October 16 to December 31, 2023, pursuant to the criteria disclosed on the Company's website. However, no shareholders had nominated a qualified person to be elected as the Company's director.

The Board of Directors, excluding the directors with conflicts of interest in the agenda, has agreed with the suggestion of the Nomination and Remuneration Committee, which has carefully considered competencies, experience, expertise, and diversification of the Board's structure to align with the company's business strategy and performance as a member of the Board of Directors over the past year. Therefore, it is deemed appropriate to propose at the annual general meeting of shareholders for the year 2024 to consider and approve the appointment of the directors replace those retired by rotation, totaling four individuals: (1) Mr. Issara Chotiburanakarn, (2) Mr. Somkiat Hathatkosol, (3) Mr. Kittiphong Limsuwanroj, and (4) Mr. Jirawat Pattanasomsitt, who possess the knowledge, skills, and expertise beneficial to the company, to continue serving as directors and subcommittee of the Company for another term.

As for Mr. Issra Shoatburakarn has possessed all the required qualifications to be the independent director in accordance with the prescribed qualifications of the independent director of the Company and pursuant the relevant rules and has full capacity to express his opinion independently.

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Information of individuals nominated as the directors to replace directors retired by rotation as well as the qualifications of the Independent Director of the Company was delivered to the Company's shareholders together with the invitation to the 2024 Annual General Meeting of Shareholders according to *Attachment No. 2*.

The Chairman then invited shareholders to ask questions on the appointment of the directors replace those retired by rotation. There was no question being raised by the shareholders.

The Secretary therefore proposed that the Meeting consider and approve the appointment of the directors replace those retired by rotation. This Agenda requires that each of the individuals nominated as director to replace the directors who retire by rotation receives the approval of the meeting by a majority vote of shareholders and proxies attending the meeting and casting their votes as follows:

1. Mr. Issra Shoatburakarn

Resolution: After due consideration, the Meeting resolved that the re-appointment of Mr. Issra Shoatburakarn as the Company's independent director for another term be approved, as proposed, by a majority vote of shareholders and proxies attending the meeting and casting their votes as follows:

Approved	2,425,605,269	Votes	99.99%
Disapproved	100	Votes	0.00%
Abstained	0	Votes	-
Total	2,425,605,369	Votes	-

2. Mr. Somkeirt Hudthagosol

Resolution: After due consideration, the Meeting resolved that the re-appointment of Somkeirt Hudthagosol as the Company's director for another term be approved, as proposed, by a majority vote of shareholders and proxies attending the meeting and casting their votes as follows:

Approved	2,425,605,369	Votes	100.00%
Disapproved	0	Votes	0.00%
Abstained	0	Votes	-
Total	2,425,605,369	Votes	-

3. Mr. Kittiphong Limsuwannarot

Resolution: After due consideration, the Meeting resolved that the re-appointment of Mr. Kittiphong Limsuwannarot as the Company's director for another term be approved, as proposed, by a majority vote of shareholders and proxies attending the meeting and casting their votes as follows:

Approved	2,425,605,369	Votes	100.00%
Disapproved	0	Votes	0.00%
Abstained	0	Votes	-
Total	2,425,605,369	Votes	-

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4. Mr. Jeerawat Pattanasomsit

Resolution: After due consideration, the Meeting resolved that the re-appointment of Mr. Jeerawat Pattanasomsit the Company's director for another term be approved, as proposed, by a majority vote of shareholders and proxies attending the meeting and casting their votes as follows:

Approved	2,425,605,369	Votes	100.00%
Disapproved	0	Votes	0.00%
Abstained	0	Votes	-
Total	2,425,605,369	Votes	-

Agenda 5 To Approve the Directors' Remuneration for the Year 2024

The Chairman assigned the secretary to report the remuneration payment of the Board of Directors and the subcommittees for the year 2024 to the Meeting, which could be summarized as follows:

Pursuant to Section 90 of the Public Limited Companies Act B.E. 2535 (1992) (and as amended) and Article 16 of the Company's Articles of Association which provides that directors shall be entitled to receive the remunerations as reward, meeting allowance, pension, bonus or other benefits in according to the consideration of the shareholders' meeting.

According to the remuneration policy, in determining the remuneration, the Company will, take into account the appropriateness of the assigned duties, responsibilities, and the remuneration rate can be compared with other companies in the same industry with a similar size of business listed on the Stock Exchange of Thailand. The remuneration must be sufficient to encourage the directors to efficiently perform their duties to meet the objectives and in accordance with the business goals and business strategies set by the Company through transparent process, which was delivered to the Company's shareholders together with this invitation to the Annual General Meeting Shareholders.

The Board of Directors has agreed with the Nomination and Remuneration Committee's proposal who consider the directors' remuneration payment based on the appropriateness of the scope of duties and responsibilities of each Committee, the director's knowledge, competency, experience and performance under current circumstances, including the expertise demanded by the Company during business expansion and the comparison to the reference data of the same industry. The Board of Directors, therefore, deems it appropriate to propose the 2024 Annual General Meeting of Shareholders to consider and approve directors' remuneration for the year 2024 consisting of (1) monthly remuneration and (2) meeting allowance as the following details:

	Remuneration					
	Monthly Remuneration (Baht)		Meeting Allowance (Baht/meeting)		Bonus (Baht Million)	
	2023	2024	2023	2024	2023	2024
The Board of Directors						
Chairman	40,000	40,000	25,000	25,000	6.69	-
Member	30,000	30,000	20,000	20,000		
The Audit Committee						
Chairman	20,000	20,000	15,000	15,000	-	-
Member	15,000	15,000	12,000	12,000	-	-
The Nomination and Remuneration Committee						
Chairman	-	-	15,000	15,000	-	-

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	Remuneration					
	Monthly Remuneration (Baht)		Meeting Allowance (Baht/meeting)		Bonus (Baht Million)	
	2023	2024	2023	2024	2023	2024
Member	-	-	12,000	12,000	-	-
The Risk Management and Corporate Sustainability Committee						
Chairman	-	-	15,000	15,000	-	-
Member	-	-	12,000	12,000	-	-

There are no other benefits.

- 1) According to the policy, the payment of directors' bonuses is based on annual performance at the rate of 2% of net profit from the consolidated financial statements, not exceeding 14 million baht. This is based on the Company's operating results for the year 2023, which resulted in a net loss. Therefore, it is proposed to ***omit bonus payment*** for the year 2024.
- 2) It is noted that the executive directors of the Company shall not receive the remuneration and bonus as the director and member of the sub-committees of the Company.

The Chairman then invited shareholders to ask questions on the directors' remuneration for the year 2024. There was no question being raised by the shareholders.

The Secretary therefore proposed that the Meeting consider and approve the Directors' Remuneration for the Year 2024. This Agenda requires an affirmative vote of not less than two-thirds of total votes of all shareholders and proxies attending the meeting as follows:

Resolution: After due consideration, the Meeting resolved that the directors' remuneration for the year 2024 be approved, as proposed, by an affirmative vote of not less than two-thirds of total votes of all shareholders and proxies attending the meeting as follows:

Approved	2,425,605,369	Votes	100.00%
Disapproved	0	Votes	0.00%
Abstained	0	Votes	-
Total	2,425,605,369	Votes	-

Agenda 6 To Approve the Appointment of the Auditors and the Audit Fee for the Year 2024

The Chairman assigned Mr. Sukson Wongchuwong to report the appointment of the Company's auditors and determination of audit fee for the fiscal year 2024 to the Meeting, which could be summarized as follows:

Pursuant to Section 120 of the Public Limited Companies Act B.E. 2535 (1992) (and as amended) which prescribes that the annual general meeting of shareholders shall appoint an auditor and determine the remuneration of the auditor of the Company every year; and in appointing the auditor, the former auditor may be re-appointed. In addition, the Notification of the Office of the Securities and Exchange Commission provides that listed companies shall rotate auditor once the auditor has performed duties in reviewing, auditing and providing opinion to the Company's financial statements for a total period of 7 years, whether it is consecutive or not, the company is allowed to appoint the such auditor to be the auditor of the Company when 5 consecutive accounting periods have been passed.

For the year 2024, the Company's auditor is Miss Sirirat Sricharoensup, Certified Public Accountant (Thailand) No. 5419 from EY Office Limited ("EY") who is responsible for

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reviewing, auditing, and giving opinions on the company's financial statements for one years, which is not more than the time stipulated by the Securities and Exchange Commission.

The Board of Directors has agreed with the Audit Committee proposal to propose the appointment of auditors as follows:

- (1) Appointment of the following auditors from EY to be the auditors of the Company for the fiscal year 2024:

Name of Auditor	Licence No.	Year (s) of service as the Company's director
1. Miss Sirirat Sricharoensup	5419	1 year (has been appoint in 2023)
2. Mr. Preecha Arunnara	5800	2 years (has been appoint in 2022)
3. Miss Sutthirak Fakon	7712	Propose for the 1 st year

To singly act as the auditor and give opinion on the Company's financial statements for the year 2024. In the absence of the above-named auditors, EY is authorized to identify one other Certified Public Accountant within EY to carry out the work.

- (2) Audit fee in the amount of Baht 1,745,000 which decreased from the previous year of Baht 311,000 or equivalent to 15 percent. The details of audit fee are as follows:

Details	2023	2024 (Propose)
Audit fee ⁽¹⁾	2,056,000	1,745,000
Non-audit fee	-None-	-None-

⁽¹⁾ excluding an extra remuneration as actually occurred but shall not exceed 10 percent of the remuneration for the annual audit work

In addition, the company's auditor and subsidiaries that have significant transactions are the same auditing firm, except subsidiaries that do not yet have significant transactions appointed auditors from other firms due to the suitability of size and business operations. However, the Board of Directors will ensure that the consolidated financial statements will be completed on a timely basis.

It is noted that EY and auditors named above are the auditors approved by the Office of the Securities and Exchange Commission, and have no relationship with, or any interest in, the Company, its subsidiaries, management, major shareholders or their respective related persons in the manner which may have affected their independent performance of auditing duties.

Information of the proposed auditors for the year 2024 is delivered to the Company's shareholders together with this invitation to the 2024 Annual General Meeting according to *Attachment No. 3*.

The Chairman then invited shareholders to ask questions on the auditors and the audit fee for the year 2024. There was no question being raised by the shareholders.

The Secretary therefore proposed that the Meeting consider and approve the auditors and the audit fee for the year 2024. This agenda requires a majority vote of shareholders and proxies attending the meeting and casting their votes as follows as follows:

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Resolution: After due consideration, the Meeting resolved that the appointment of the auditors and the audit fee for the year 2024 be approved, as proposed, by a majority vote of shareholders and proxies attending the meeting and casting their votes as follows:

Approved	2,425,605,369	Votes	100.00%
Disapproved	0	Votes	0.00%
Abstained	0	Votes	-
Total	2,425,605,369	Votes	-

Agenda 7 Other Matter (If any)

As no other businesses were proposed by shareholders, the Chairman invited shareholders to ask questions which can be summarized as follows:

1. Mr. Sombat Siriwath – a shareholder attending the meeting in person.

- **Does the Company have plans for stock repurchase?**

Ms. Sureeyot Khowsurat clarified that the Company is studying this matter. However, it would be based on benefit to all shareholders taking into account the Company's liquidity and investment plans.

2. Ms. Usa Sumetlak – a proxy

- **The Thai Investor Association has a policy requesting companies listing on the Stock Exchange of Thailand to hold the Annual General Meeting and Extraordinary General Meeting of Shareholder both in On-Site Meeting format and E-Meeting format simultaneously (Hybrid Meeting), which will allow for easier communication and interaction between shareholders, management, and the Board of Directors. This aligns with the Circular Letter issued by the Securities and Exchange Commission, No. SEC. NorRor. (Vor) 2/2024 Re: Requesting for Cooperation in Holding Shareholders' Meetings.**

The Chairman clarified that the company would take the recommendations into consideration for discussion at the next shareholder meeting as appropriate.

3. Mr. Sombat Siriwath – a shareholder attending the meeting in person.

- **The Company has risk management regarding foreign exchange rate?**

Ms. Sureeyot Khowsurat that the Company has hedging policy to hedge 100%.

There is no further business to be considered. The Chairman therefore thanked all shareholders for attending the Meeting and declared the Meeting adjourned at 15.30 hours.

(Mr. Palakorn Suwanrath)
Chairman of the Meeting

(Ms. Chanyawat Watthanaphongsaphat)
Company Secretary